



TxDOT State Infrastructure Bank



- Loans for roadway projects only
- Revolving Fund - All repayments go back into the SIB

120 Loans – Since inception (1997)

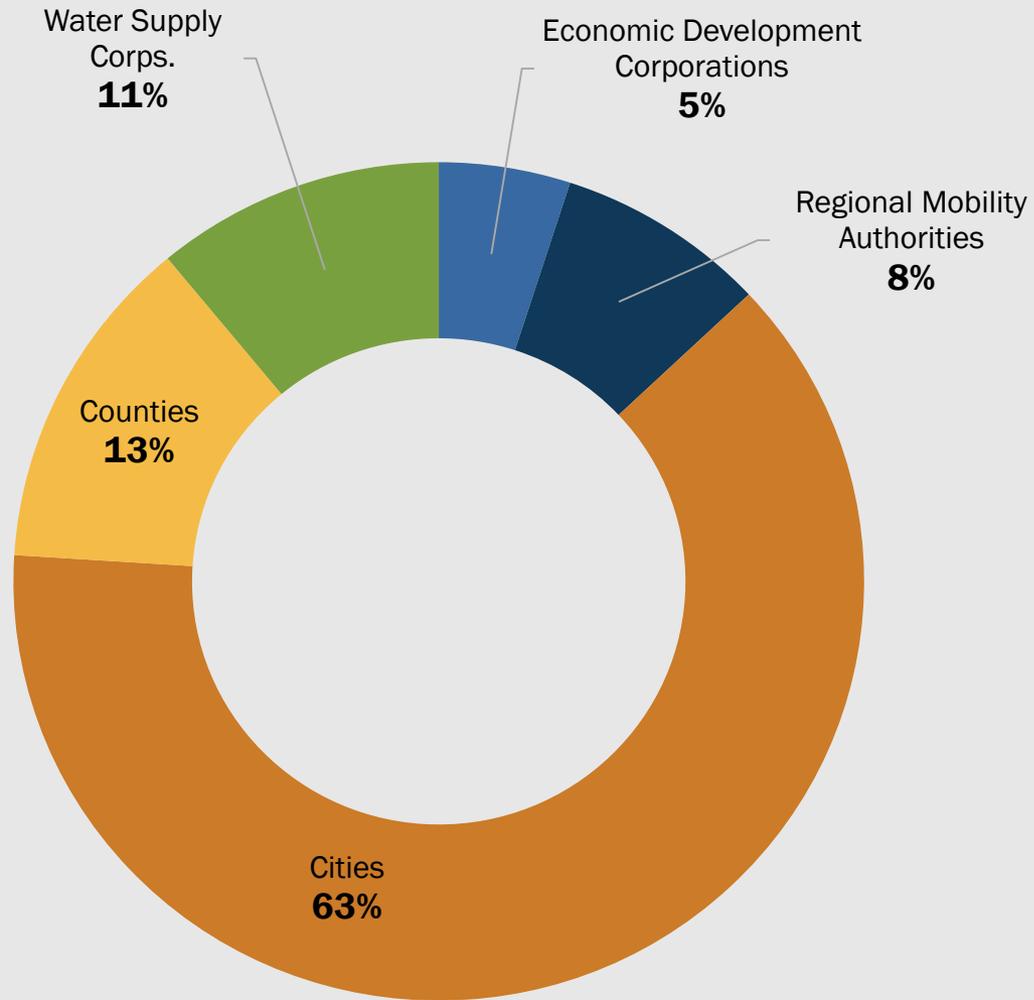
\$617 Million – In loans

\$416 Million – Repaid

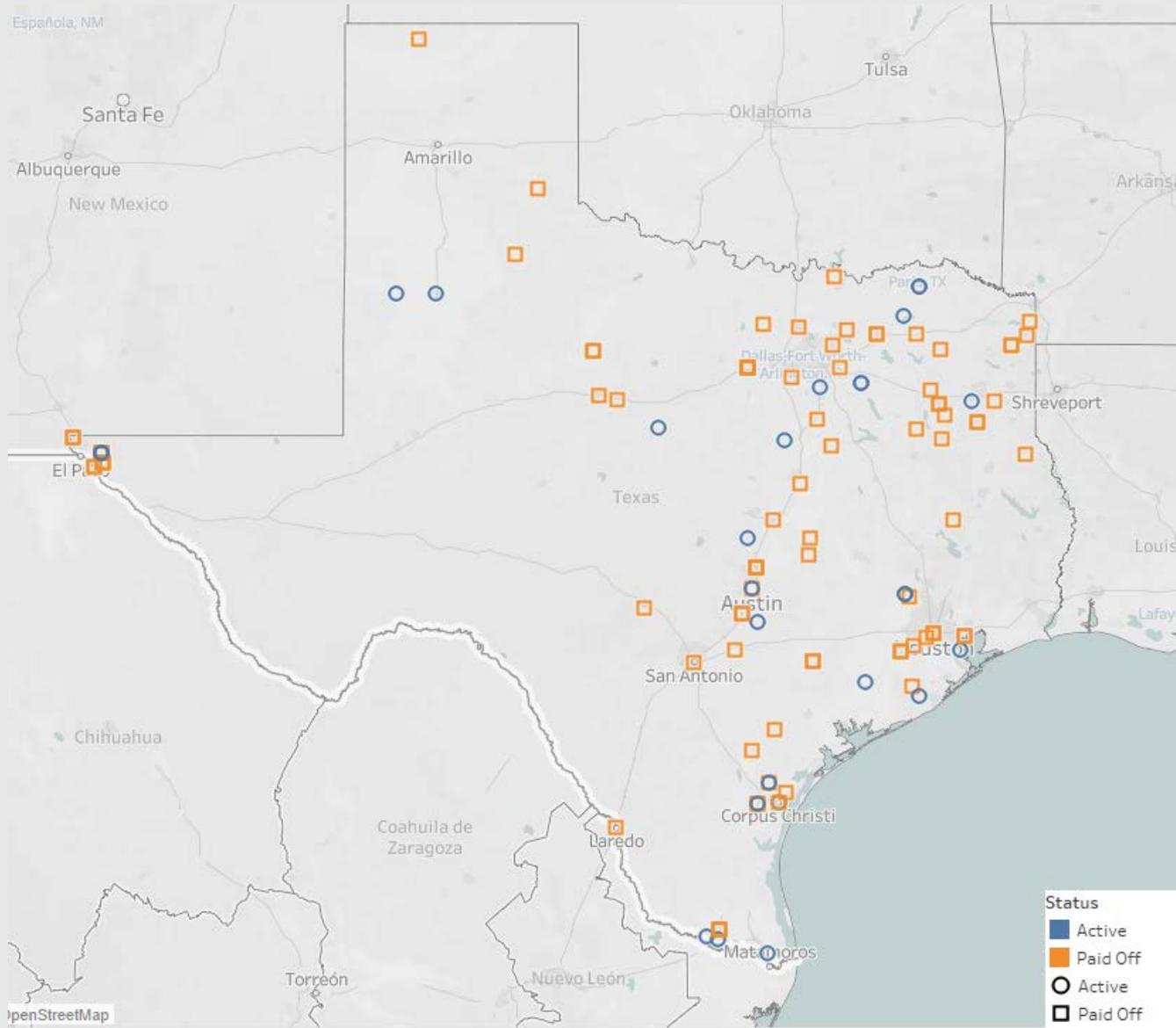
\$6.1 Billion – In Texas transportation projects

SIB Loans





SIB loans around the state





Eligible Borrowers

- Any public or private entity authorized to construct, maintain or finance an eligible transportation project.

Eligible Projects

- Eligible uses include all costs incidental to construction or reconstruction of highways.
- Must be eligible under federal highway programs.
- Must be consistent with the Statewide Transportation Improvement Plan (STIP).

Eligible Uses Include:

Monetary contribution to a TxDOT project

Construction

Utility relocation

Right of way acquisition

Financial & Legal advisory fees



SIB Loans



Right of Way Agreement

- SIB disbursement(s) match payment terms
- Refunds after project close are applied directly to reduce the loan



Utility Relocation Agreements

- Tailor the loan schedule to match utility reimbursement from TxDOT



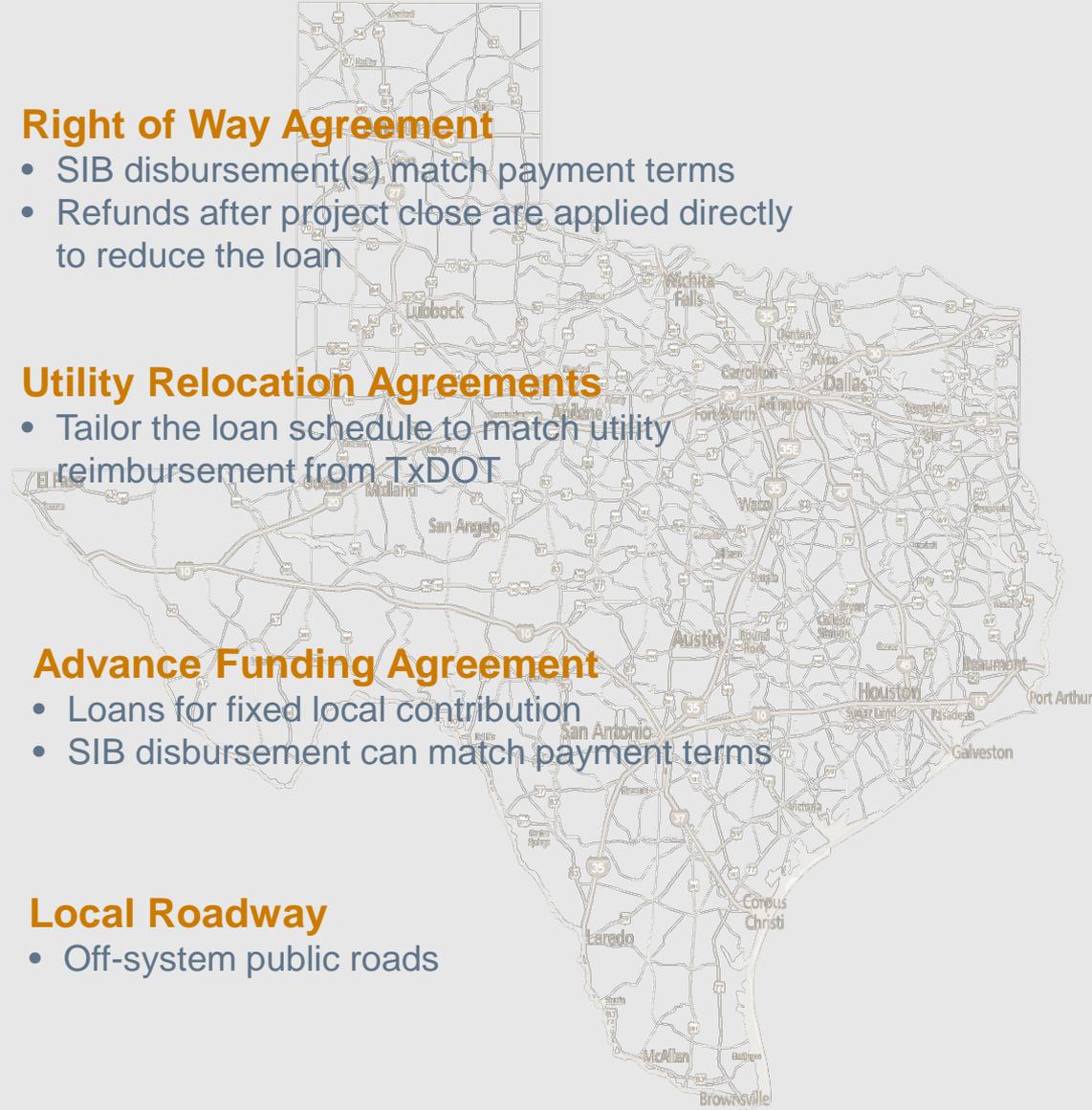
Advance Funding Agreement

- Loans for fixed local contribution
- SIB disbursement can match payment terms



Local Roadway

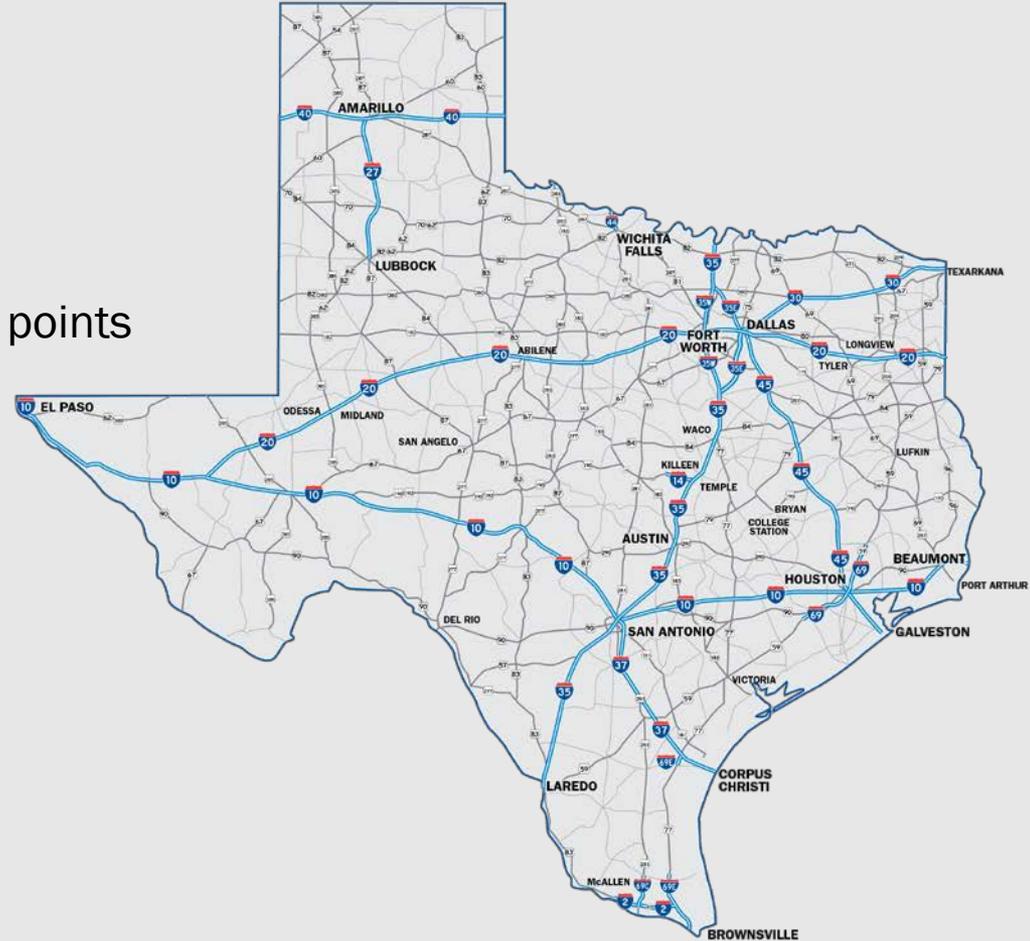
- Off-system public roads



Advantages of borrowing from the State Infrastructure Bank

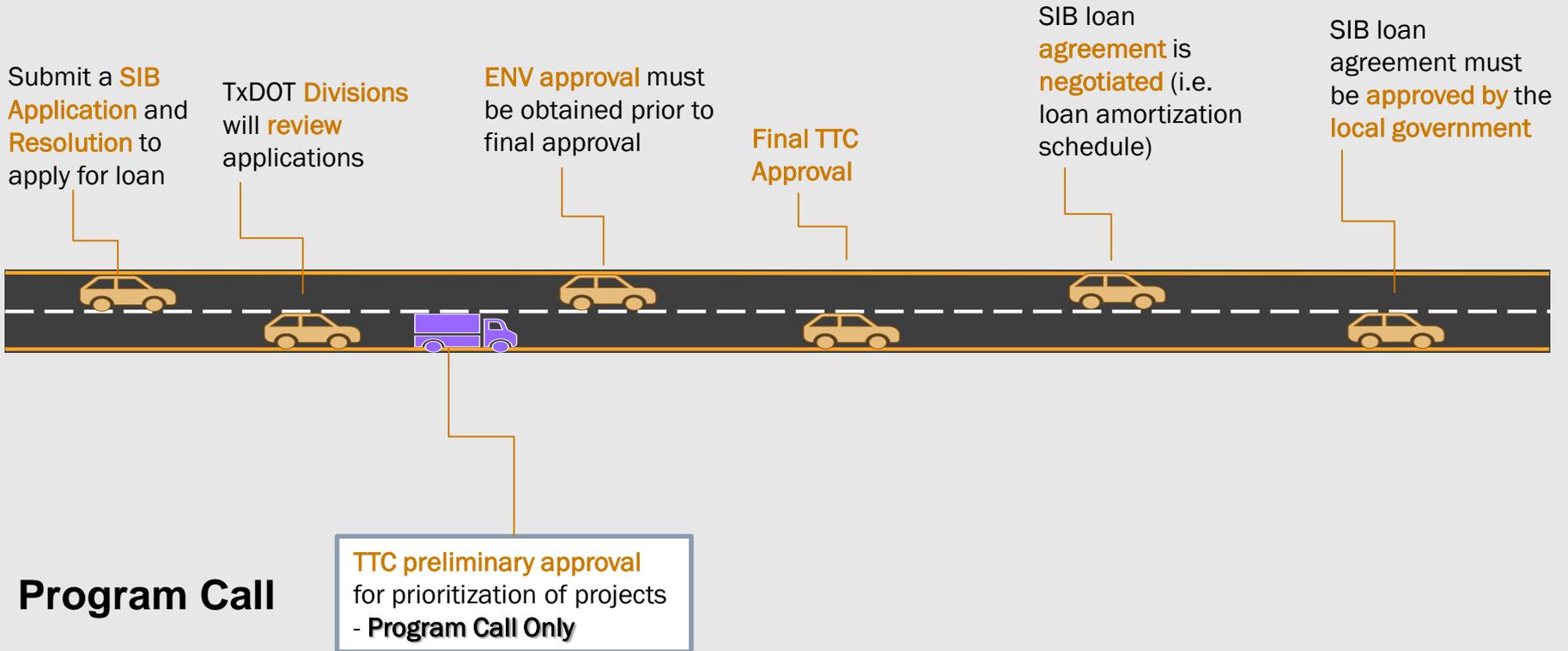


- **Prepayments** can be made at **any time**
- **No fees** for loan application
- **No** loan handling **charges**
- Rate set at the time of application
- Some flexibility for debt service pinch points
- **At or Below Market Interest Rates**





First Come, First Served (4-6 months)





Pre-Planning

- Work with District and local MPO on roadway priority
- Timing of when the funds are needed
- Strategy for SIB loan application submission
- Address project and other concerns



Submit a **SIB Application** and **Resolution** to apply for loan



Applying for a SIB loan

- Determine which application is applicable
 - **First-Come, First-Served**
- Complete SIB application
- Present completed application to local government council or board
- Local government council or board will need to pass resolution authorizing the application for the SIB loan
 - Sample resolution on the SIB website
- Provide passed resolution and completed application to the SIB team



TxDOT **Divisions**
will **review**
applications



Internal TXDOT reviews

- Project Finance, Debt & Strategic Contracts (PFD)
- General Counsel Division (GCD)
- District
- Right of Way (ROW)
- Design (DES)
- Transportation Planning & Programming (TPP)
- Environmental (ENV)

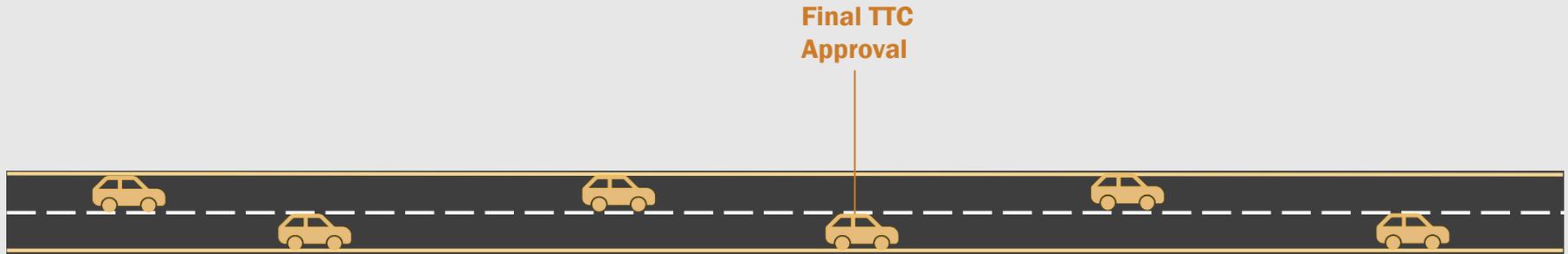


ENV approval must
be obtained prior to
final approval



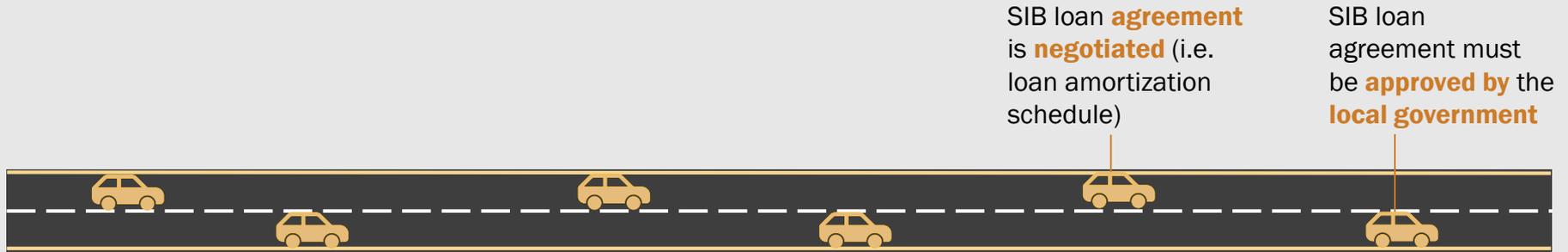
Environmental approval

- Most common hold-up to Commission approval: Environmental
- Environmental must be approved prior to Commission consideration
- SIB application can be submitted before the Environmental approval



Texas Transportation Commission approval

- 1 Commission approval
 - Additional approval required for Program Call applications
 - Program Call applications are for off-system roadways and loans over \$10 million
- PFD will present SIB item to the Commission
- Borrower not required to attend, but can if they wish



SIB loan agreement

- TXDOT will provide draft loan agreement to borrower for review and comment
- Comments discussed and addressed
- Local government council or board passes resolution authorizing execution
- Borrower and TXDOT execute the agreement
- Funds dispersed on agreed upon date(s)



SIB Loan Provisions

- Annual expenditure report of SIB funds
- Copy of annual budget
- Copy of annual audit
- Notification of additional debt from same revenues
- Reserve Fund, if required



Contact information

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512-463-9958

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<https://www.txdot.gov/government/programs/sib.html>

- General program information
 - Permissible uses for the SIB
 - Information brochure
 - Current lending limits
 - Sample resolutions for the local entity
 - Applications for First-Come, First-Served and Program Call
- Executive Director Guidelines of the program